

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K/A

(Amendment No. 1)

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2017

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-36405

FARMLAND PARTNERS INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

4600 South Syracuse Street, Suite 1450

Denver, Colorado

(Address of Principal Executive Offices)

46-3769850

(IRS Employer
Identification No.)

80237

(Zip Code)

Registrant's Telephone Number, Including Area Code **(720) 452-3100**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name Of Each Exchange On Which Registered

Common Stock, \$0.01 par value per share

New York Stock Exchange

6.00% Series B Participating Preferred Stock, \$0.01 par value per share

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☒

Non-accelerated filer ☐

Smaller reporting company ☐

(Do not check if a smaller reporting
company)

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of June 30, 2017, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$290,922,226 based on the closing sales price of \$8.94 per share as reported on the New York Stock Exchange. (For purposes of this calculation all of the registrant's directors and executive officers are deemed affiliates of the registrant.)

As of March 1, 2018, the registrant had 33,334,849 shares of common stock held by non-affiliates of the registrant outstanding for an aggregate market value of \$255,678,292 (\$292,092,275 on a fully diluted basis, including 4,739,372 Common units of limited partnership interest in the registrant's operating partnership) based on the closing sales price of \$7.67 on the New York Stock Exchange on March 1, 2018. As of March 1, 2018, a total of 33,334,849 shares of our common stock were outstanding.

Documents Incorporated by Reference

Portions of the registrant's Definitive Proxy Statement relating to its 2018 Annual Meeting of Stockholders are incorporated by reference into Part III of this report. The registrant expects to file its Definitive Proxy Statement with the Securities and Exchange Commission within 120 days after December 31, 2017.

EXPLANATORY NOTE

This Amendment No. 1 to the Annual Report on Form 10-K of Farmland Partners Inc. (the “Company”), amends the Company’s Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the Securities and Exchange Commission on March 2, 2018 (the “Original Form 10-K”). The Company is filing this Amendment No. 1 solely to provide Exhibit 12.1, which was inadvertently omitted from the Original Form 10-K.

No changes have been made to the Original Form 10-K other than as described above. This Amendment No. 1 does not reflect subsequent events occurring after the filing of the Original Form 10-K or modify or update in any way the disclosures made in the Original Form 10-K.

Item 15. Exhibits and Financial Statement Schedules

(3) Exhibits

The exhibits required to be filed by Item 601 of Regulation S-K are listed in the accompanying Exhibit Index of this Amendment No. 1.

Exhibit Index

Exhibit No.	Description of Exhibit
2.1	<u>Agreement and Plan of Merger, dated as of September 12, 2016, by and among Farmland Partners Inc. Farmland Partners Operating Partnership, LP, Farmland Partners OP GP LLC, FPI Heartland LLC, FPI Heartland Operating Partnership, LP, FPI Heartland GP LLC, American Farmland Company and American Farmland Company L.P. (Incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on September 12, 2016)</u>
3.1	<u>Articles of Amendment and Restatement. (Incorporated by reference to Exhibit 3.1 to the Company's Registration Statement on Form S-11/A, filed on March 24, 2014)</u>
3.2	<u>Articles Supplementary for Farmland Partners Inc. 6.00% Series B Participating Preferred Stock (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed on August 16, 2017).</u>
3.3	<u>Second Amended and Restated Bylaws. (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed on November 14, 2017)</u>
4.1	<u>Form of common stock certificate (Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-11/A, filed on March 11, 2014)</u>
4.2	<u>Form of Specimen Stock Certificate of 6.00% Series B Participating Preferred Stock (incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form 8-A, filed on August 16 -2017)</u>
10.1	<u>Second Amended and Restated Agreement of Limited Partnership of Farmland Partners Operating Partnership, LP, dated April 16, 2014. (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on April 16, 2014)</u>
10.2†	<u>Farmland Partners Inc. Amended and Restated 2014 Equity Incentive Plan. (Incorporated by reference to Exhibit 10.1 to the Company's Registration Statement on Form S-8, filed on May 5, 2015)</u>
10.3†	<u>Form of Restricted Stock Award Agreement. (Incorporated by reference to Exhibit 10.3 to the Company's Registration Statement on Form S-11/A, filed on March 11, 2014)</u>
10.4†	<u>Form of Restricted Stock Award Agreement for Directors. (Incorporated by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-11/A, filed on March 11, 2014)</u>
10.5*	<u>Indemnification Agreement by and between Farmland Partners Inc. and each of its directors and officers listed on Schedule A thereto.</u>
10.6†	<u>Employment Agreement, dated April 16, 2014, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP and Paul A. Pittman. (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on April 16, 2014)</u>
10.7†	<u>Employment Agreement, dated April 16, 2014, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP and Luca Fabbri. (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed on April 16, 2014)</u>
10.8	<u>Tax Protection Agreement, dated April 16, 2014, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP, and Pittman Hough Farms LLC. (Incorporated by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K, filed on April 16, 2014)</u>
10.9	<u>Registration Rights Agreement, dated April 16, 2014, by and between Farmland Partners Inc. and Pittman Hough Farms LLC. (Incorporated by reference to Exhibit 10.8 to the Company's Current Report on Form 8-K, filed on April 16, 2014)</u>
10.10	<u>Amended and Restated Pledge and Security Agreement, dated as of March 1, 2015, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP, Farmer Mac Mortgage Securities Corporation and Federal Agricultural Mortgage Corporation. (Incorporated by Reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 5, 2015)</u>
10.11	<u>Amended and Restated Bond Purchase Agreement, dated as of March 1, 2015, by and among</u>

- [Farmland Partners Inc., Farmland Partners Operating Partnership, LP, Farmer Mac Mortgage Securities Corporation and Federal Agricultural Mortgage Corporation. \(Incorporated by Reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 5, 2015\)](#)
- 10.12 [Amendment No. 1 to the Amended and Restated Bond Purchase Agreement, dated as of June 2, 2015, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP, Farmer Mac Mortgage Securities Corporation and Federal Agricultural Mortgage Corporation. \(Incorporated by Reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on June 5, 2015\)](#)
- 10.13 [Amendment No. 2 to the Amended and Restated Bond Purchase Agreement, dated as of August 3, 2015. \(Incorporated by reference to Exhibit 10.26 to the Company's Annual Report on Form 10-K filed on February 23, 2017\)](#)
- 10.14 [Amendment No.1 to the Second Amended and Restated Agreement of Limited Partnership of Farmland Partners Operating Partnership, LP \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 3, 2016\)](#)
- 10.15 [Security Holder's Agreement, dated as of March 2, 2016, by and among Forsythe Family Farms, Inc., Gerald R. Forsythe, Forsythe-Fournier Farms, LLC, Forsythe-Fawcett Farms, LLC, Forsythe-Bernadette Farms, LLC, Forsythe Land Company, Forsythe Family Farms, L.P., Forsythe Family Farms II, L.P., and Forsythe-Breslow Farms, LLC and Farmland Partners Inc. \(Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on March 3, 2016\)](#)
- 10.16 [Amendment No. 1 to the Contribution Agreement, dated February 22, 2016, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP, FPI Illinois I LLC, and FPI Illinois II, LLC and Forsythe Family Farms, Inc., Gerald R. Forsythe, Forsythe-Fournier Farms, LLC, Forsythe-Fawcett Farms, LLC, Forsythe-Bernadette Farms, LLC, Forsythe Land Company, Forsythe Family Farms, L.P., Forsythe Family Farms II, L.P., and Forsythe-Breslow Farms, LLC. \(Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.17 [Term Loan Agreement, dated as of February 29, 2016, between FPI Illinois I LLC, FPI Illinois II LLC, and MSD FPI Partners, LLC \(Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.18 [Guaranty, dated as of February 29, 2016, by Farmland Partners Inc. and Farmland Partners Operating Partnership LP in favor of MSD FPI Partners, LLC. \(Incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.19 [Third Amendment to the Amended and Restated Business Loan Agreement, dated March 6, 2016., by and between Farmland Partners Operating Partnership, LP and First Midwest Bank. \(Incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.20 [Loan Agreement, dated as of March 29, 2016, between FPI Illinois I LLC, FPI Illinois II LLC, Cottonwood Valley Land LLC, PH Farms LLC and FPI Properties LLC and Metropolitan Life Insurance Company. \(Incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.21 [Guaranty, dated as of March 29, 2016, by Farmland Partners Operating Partnership, LP in favor of Metropolitan Life Insurance Company. \(Incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q filed on May 10, 2016\)](#)
- 10.22 [Employment Agreement, dated as of November 15, 2016, by and among Farmland Partners Inc., Farmland Partners Operating Partnership, LP and Robert L. Cowan. \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 18, 2016\)](#)
- 10.23 [Registration Rights Agreement, dated as of February 2, 2017, by and between Farmland Partneres Inc. and each of the holders named therein. \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 3, 2017\)](#)
- 10.24 [Amended and Restated Sub-Advisory Agreement, by and among American Farmland Company, American Farmland Company L.P., American Farmland Advisor LLC and Prudential Mortgage Capital Company, LLC. \(Incorporated by reference to Exhibit 10.7 to American Farmland Company's Registration Statement on Form S-11 \(File No. 333-205260\) filed on June 26, 2015\)](#)
- 10.25 [Loan Agreement, dated as of December 5, 2013, by and between American Farmland Company L.P. and Rutledge Investment Company. \(Incorporated by reference to Exhibit 10.28 to American Farmland Company's Annual Report on Form 10-K filed on March 30, 2016\)](#)
- 10.26 [Loan Agreement, dated as of January 14, 2015, by and between American Farmland Company L.P. and Rutledge Investment Company. \(Incorporated by reference to Exhibit 10.29 to American](#)

	<u>Farmland Company's Annual Report on Form 10-K filed on March 30, 2016)</u>
10.27	<u>Loan Agreement, dated as of August 18, 2015, by and between American Farmland Company L.P. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.30 to American Farmland Company's Annual Report on Form 10-K filed on March 30, 2016)</u>
10.28	<u>Loan Agreement, dated as of December 22, 2015, by and between American Farmland Company L.P. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.1 to American Farmland Company's Current Report on Form 8-K filed on December 29, 2015)</u>
10.29	<u>Amendment to Loan Agreements, dated as of December 22, 2015, by and between American Farmland Company L.P. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.2 to American Farmland Company's Current Report on Form 8-K filed on December 29, 2015)</u>
10.30	<u>Second Amendment to Loan Agreements, dated as of February 3, 2017, by and between American Farmland Company L.P. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.8 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.31	<u>Guaranty, dated as of February 3, 2017, by and between Farmland Partners Inc. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.9 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.32	<u>Guaranty, dated as of February 3, 2017, by and between Farmland Partners Operating Partnership, LP and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.10 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.33	<u>Loan Agreement, dated as of February 3, 2017, by and between American Farmland Company L.P. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.11 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.34	<u>Guaranty, dated as of February 3, 2017, by and between Farmland Partners Inc. and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.12 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.35	<u>Guaranty, dated as of February 3, 2017, by and between Farmland Partners Operating Partnership, LP and Rutledge Investment Company. (Incorporated by reference to Exhibit 10.13 to the Company's Current Report on Form 8-K filed on February 3, 2017)</u>
10.36	<u>Termination Agreement, dated as of February 18, 2017, by and between Farmland Partners Inc., PGIM Real Estate Finance, LLC and Capital Agricultural Property Services, Inc. (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 4, 2017)</u>
10.37	<u>Second Amended and Restated Farmland Partners Inc. 2014 Equity Incentive Plan (Incorporated by reference to Exhibit 10.1 to the Company's Registration Statement on Form S-8 filed on May 4, 2017)</u>
10.38	<u>Amendment No. 2 to the Second Amended and Restated Partnership Agreement of Farmland Partners Operating Partnership, LP (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 16, 2017)</u>
10.39	<u>Purchase Agreement, dated as of September 22, 2017, by and between Farmland Partners Inc., Farmland Partners Operating Partnership, LP and Olam International (Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed on November 9, 2017).</u>
10.40*	<u>Lease Agreement, dated November 30, 2017, by and between Arnold (CA) LLC and Olam Farming, Inc.</u>
12.1***	<u>Ratio of Earnings to Combined Fixed Charges and Preference Dividends.</u>
21.1*	<u>List of subsidiaries.</u>
23.1*	<u>Consent of PricewaterhouseCoopers, LLP.</u>
31.1***	<u>Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
31.2***	<u>Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
32.1*	<u>Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
101.INS	XBRL Instance Document*
101.SCH	XBRL Taxonomy Extension Schema*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*

101.LAB	XBRL Taxonomy Extension Label Linkbase*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase*

* Previously filed with the Original Form 10-K, filed on March 2, 2018

** The Company has omitted certain schedules and exhibits pursuant to Item 601(b)(2) of Regulation S-K and agrees to furnish supplementally to the SEC a copy of any omitted schedule or exhibit upon request by the SEC.

***Filed herewith

† Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 8, 2018

FARMLAND PARTNERS INC.

By: /s/ Paul A. Pittman

Paul A. Pittman

Executive Chairman and Chief Executive Officer

(\$ in thousands)	Farmland Partners Inc.				Predecessor
	12/31/2017	12/31/2016	12/31/2015	12/31/2014 ⁽¹⁾	12/31/2013
Earnings:					
Net income (loss)	9,158	5,999	1,689	(671)	34
Combined fixed charges and preferred dividends	20,700	13,160	4,801	1,510	1,342
Total earnings	29,858	19,159	6,490	840	1,376
Combined fixed charges and preferred dividends:					
Interest expense	13,561	9,959	4,616	1,372	1,342
Capitalized interest expense	—	—	—	—	—
Amortized premiums related to indebtedness	—	—	—	—	—
Discounts related to indebtedness	(110)	(120)	(67)	—	—
Capitalized expenses related to indebtedness	337	357	225	138	—
Preferred security dividend requirements of consolidated subsidiaries	6,856	2,915	—	—	—
Estimated interest component of rent ⁽²⁾	56	49	27	—	—
Total combined fixed charges and preferred dividends	20,700	13,160	4,801	1,510	1,342
Ratio of Earnings to Combined Fixed Charges and Preferred Dividends					
	1.4	1.5	1.4	(3)	1.0
Surplus (deficiency) of earnings to combined fixed charges and preferred dividends	9,158	5,999	1,689	(671)	34

(1) The calculation of earnings and fixed charges reflects the earnings and fixed charges of FPI Land LLC, the predecessor of Farmland Partners Inc., for the period from January 1, 2014 until immediately prior to the completion of Farmland Partners Inc.'s initial public offering on April 16, 2014 and of Farmland Partners Inc. for the periods thereafter.

(2) The percent of rent included (1/3) in the calculation is a reasonable approximation of the interest factor.

(3) For the year ended December 31, 2014, earnings were not sufficient to cover fixed charges by \$0.7 million.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT
TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Paul A. Pittman, certify that:

1. I have reviewed this Annual Report on Form 10-K/A for the year ended December 31, 2017 of Farmland Partners Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 8, 2018

/s/ PAUL A. PITTMAN

Paul A. Pittman

Executive Chairman and Chief Executive Officer

**CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT
TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Luca Fabbri, certify that:

1. I have reviewed this Annual Report on Form 10-K/A for the year ended December 31, 2017 of Farmland Partners Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 8, 2018

/s/ LUCA FABBRI

Luca Fabbri

Chief Financial Officer and Treasurer
